

Needham, MA Area Market Review

2013 - 2017 As of December 6, 2017

Prepared by The Gillach Group on Wednesday, December 06, 2017

Single Family

Listing Inventory on December 6	2013	2014	2015	2016	2017
Listing Units	47	65	58	54	41
Average Days on Market	113	156	106	138	100
Average List Price	\$1,644,180.17	\$1,378,647.69	\$1,399,724.05	\$1,493,140.37	\$1,615,712.20
Average List \$ / SqFt	\$354.23	\$327.10	\$361.06	\$361.98	\$386.51
Approximate Absorption Rate	59.93%	39.74%	47.70%	50.93%	67.89%
Approximate Months Supply of Inventory	1.67	2.52	2.10	1.96	1.47
Listed (Year to Date)	2013	2014	2015	2016	2017
Listing Units (Taken)	404	440	435	453	407
Average Original List Price	\$1,037,884.23	\$1,095,589.83	\$1,083,799.64	\$1,178,320.56	\$1,192,132.67
Average Original List \$ / SqFt	\$341.42	\$359.45	\$366.12	\$371.37	\$381.87
Went Pending (Year to Date)	2013	2014	2015	2016	2017
Listing Units (Went Pending)	345	329	343	337	334
Average List Price	\$936,799.44	\$989,672.71	\$1,008,699.49	\$1,045,576.46	\$1,096,108.38
Average List \$ / SqFt	\$338.06	\$353.71	\$359.93	\$365.01	\$379.17
Average Days to Offer	38	38	41	45	34
Listed & Price Changed (Year to Date)	2013	2014	2015	2016	2017
Listing Units (Price Changed)	84	146	130	161	109
Average Original List Price	\$1,121,429.70	\$1,185,695.80	\$1,171,628.05	\$1,234,888.93	\$1,289,499.07
Average Original List \$ / SqFt	\$342.60	\$359.24	\$364.58	\$360.86	\$371.18
Sold (Year to Date)	2013	2014	2015	2016	2017
Closed Units (Sold)	311	288	320	313	315
Average Days on Market	58	51	72	64	57
Average Days to Offer	40	30	45	41	38
Average Sale Price	\$891,287.88	\$963,087.75	\$1,011,680.08	\$1,021,819.32	\$1,092,508.83
Average Sale \$ / SqFt	\$330.63	\$355.87	\$357.97	\$363.82	\$377.24
Average List Price	\$904,344.72	\$963,920.61	\$1,024,546.33	\$1,036,633.48	\$1,102,541.84
Average List \$ / SqFt	\$334.18	\$354.52	\$361.01	\$367.87	\$378.15
Average Original List Price	\$918,971.41	\$980,593.86	\$1,042,839.05	\$1,060,006.34	\$1,121,474.54
Average Original List \$ / SqFt	\$338.99	\$361.06	\$366.63	\$374.99	\$383.60
Average Sale Price as % of List Price	98.87%	100.27%	99.16%	98.88%	99.60%
Average Sale Price as % of Original List Price	97.49%	98.82%	97.66%	97%	98.26%
Average Sale Price as % of Assessed Price	N/A	N/A	N/A	N/A	N/A
Sold Units - Short Sale	0	0	0	1	0
Sold Units - Lender-Owned	0	1	1	1	2
12-Month Activity as of December 6	2013	2014	2015	2016	2017
Units Listed	407	447	444	464	411
Units Price Changed	85	146	135	167	109
Units Went Pending	357	336	353	352	345
Units Sold	338	310	332	330	334

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Condominium

Listing Inventory on December 6	2013	2014	2015	2016	2017
Listing Units	10	15	7	4	10
Average Days on Market	52	103	81	99	57
Average List Price	\$635,690.00	\$777,226.67	\$707,810.57	\$823,225.00	\$1,026,570.00
Average List \$ / SqFt	\$259.66	\$277.35	\$333.96	\$300.27	\$403.34
Approximate Absorption Rate	54.17%	37.22%	86.90%	95.83%	41.67%
Approximate Months Supply of Inventory	1.85	2.69	1.15	1.04	2.40
Listed (Year to Date)	2013	2014	2015	2016	2017
Listing Units (Taken)	68	81	72	56	64
Average Original List Price	\$606,951.07	\$611,871.54	\$653,005.36	\$699,494.64	\$777,654.69
Average Original List \$ / SqFt	\$269.83	\$302.57	\$317.66	\$313.71	\$336.56
Went Pending (Year to Date)	2013	2014	2015	2016	2017
Listing Units (Went Pending)	64	70	72	47	46
Average List Price	\$598,179.28	\$613,914.29	\$654,823.38	\$643,490.94	\$704,743.48
Average List \$ / SqFt	\$276.21	\$297.85	\$314.71	\$319.33	\$318.56
Average Days to Offer	54	32	39	48	23
Listed & Price Changed (Year to Date)	2013	2014	2015	2016	2017
Listing Units (Price Changed)	13	18	14	9	17
Average Original List Price	\$633,138.46	\$643,905.56	\$769,692.86	\$673,744.44	\$928,100.00
Average Original List \$ / SqFt	\$268.94	\$308.05	\$357.31	\$307.38	\$331.75
Sold (Year to Date)	2013	2014	2015	2016	2017
Closed Units (Sold)	61	64	69	43	44
Average Days on Market	73	42	53	63	41
Average Days to Offer	58	30	42	44	23
Average Sale Price	\$579,230.02	\$575,351.70	\$654,680.19	\$576,947.08	\$706,079.43
Average Sale \$ / SqFt	\$273.98	\$288.29	\$302.77	\$315.80	\$306.66
Average List Price	\$586,958.39	\$574,060.94	\$662,337.43	\$586,773.81	\$712,165.91
Average List \$ / SqFt	\$279.28	\$288.16	\$306.94	\$321.54	\$308.70
Average Original List Price	\$589,430.72	\$576,165.63	\$664,573.67	\$590,869.16	\$721,484.09
Average Original List \$ / SqFt	\$280.85	\$289.34	\$308.71	\$324.86	\$311.87
Average Sale Price as % of List Price	98.06%	99.57%	98.68%	98.33%	99.41%
Average Sale Price as % of Original List Price	97.70%	99.19%	98.22%	97.30%	98.39%
Average Sale Price as % of Assessed Price	N/A	N/A	N/A	N/A	N/A
Sold Units - Short Sale	0	1	0	0	0
Sold Units - Lender-Owned	0	1	0	0	0
12-Month Activity as of December 6	2013	2014	2015	2016	2017
Units Listed	70	85	76	59	64
Units Price Changed	15	19	15	11	17
Units Went Pending	67	73	74	49	47
Units Sold	65	67	73	46	50

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Multi Family

Listing Inventory on December 6	2013	2014	2015	2016	2017
Listing Units	0	1	1	1	1
Average Days on Market	0	183	90	31	114
Average List Price	\$0.00	\$800,000.00	\$1,049,000.00	\$1,595,000.00	\$1,499,000.00
Average List \$ / SqFt	\$0.00	\$367.65	\$230.30	\$318.75	\$282.83
Approximate Absorption Rate	0.00%	41.67%	25.00%	33.33%	16.67%
Approximate Months Supply of Inventory	0.00	2.40	4.00	3.00	6.00
Listed (Year to Date)	2013	2014	2015	2016	2017
Listing Units (Taken)	13	4	7	4	5
Average Original List Price	\$528,830.77	\$777,225.00	\$922,285.71	\$935,725.00	\$1,041,580.00
Average Original List \$ / SqFt	\$253.97	\$367.32	\$358.54	\$305.62	\$331.41
Went Pending (Year to Date)	2013	2014	2015	2016	2017
Listing Units (Went Pending)	11	0	5	4	4
Average List Price	\$514,245.45	\$0.00	\$782,800.00	\$780,725.00	\$724,700.00
Average List \$ / SqFt	\$250.01	\$0.00	\$363.58	\$275.44	\$349.40
Average Days to Offer	15	0	120	53	8
Listed & Price Changed (Year to Date)	2013	2014	2015	2016	2017
Listing Units (Price Changed)	4	0	2	2	0
Average Original List Price	\$488,475.00	\$0.00	\$1,149,000.00	\$724,450.00	\$0.00
Average Original List \$ / SqFt	\$250.58	\$0.00	\$536.55	\$315.19	\$0.00
Sold (Year to Date)	2013	2014	2015	2016	2017
Closed Units (Sold)	6	2	3	4	2
Average Days on Market	35	6	60	66	54
Average Days to Offer	22	6	55	42	8
Average Sale Price	\$463,833.33	\$401,250.00	\$755,000.00	\$778,500.00	\$759,950.00
Average Sale \$ / SqFt	\$222.49	\$297.49	\$365.67	\$269.95	\$333.96
Average List Price	\$478,800.00	\$395,000.00	\$766,333.33	\$809,500.00	\$711,950.00
Average List \$ / SqFt	\$230.20	\$298.90	\$375.29	\$281.16	\$312.53
Average Original List Price	\$482,800.00	\$395,000.00	\$866,333.33	\$821,750.00	\$711,950.00
Average Original List \$ / SqFt	\$232.65	\$298.90	\$448.98	\$286.53	\$312.53
Average Sale Price as % of List Price	97.20%	100.75%	98.61%	95.63%	106.87%
Average Sale Price as % of Original List Price	96.21%	100.75%	90.01%	94.22%	106.87%
Average Sale Price as % of Assessed Price	108.33%	108.24%	137.39%	121.25%	130.68%
Sold Units - Short Sale	0	0	0	0	0
Sold Units - Lender-Owned	1	0	0	0	0
12-Month Activity as of December 6	2013	2014	2015	2016	2017
Units Listed	13	4	7	4	5
Units Price Changed	4	0	2	2	0
Units Went Pending	11	0	5	4	4
Units Sold	7	5	3	4	2

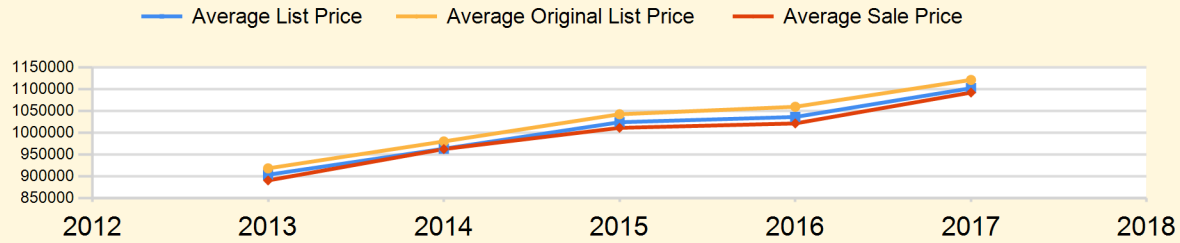
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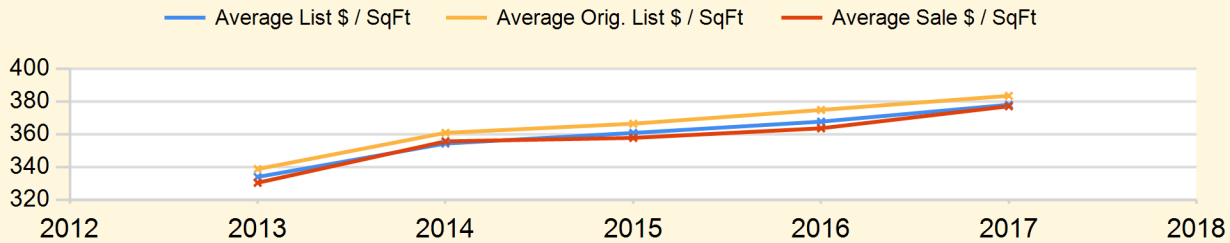
Single Family

Average Price (Sold Inventory - Year to Date)



Solds / Year	2013	2014	2015	2016	2017
List Price	\$904,344.72	\$963,920.61	\$1,024,546.33	\$1,036,633.48	\$1,102,541.84
Original List Price	\$918,971.41	\$980,593.86	\$1,042,839.05	\$1,060,006.34	\$1,121,474.54
Sale Price	\$891,287.88	\$963,087.75	\$1,011,680.08	\$1,021,819.32	\$1,092,508.83

Average Price / SqFt (Sold Inventory - Year to Date)



Solds / Year	2013	2014	2015	2016	2017
List \$ / SqFt	\$334.18	\$354.52	\$361.01	\$367.87	\$378.15
Orig. List \$ / SqFt	\$338.99	\$361.06	\$366.63	\$374.99	\$383.60
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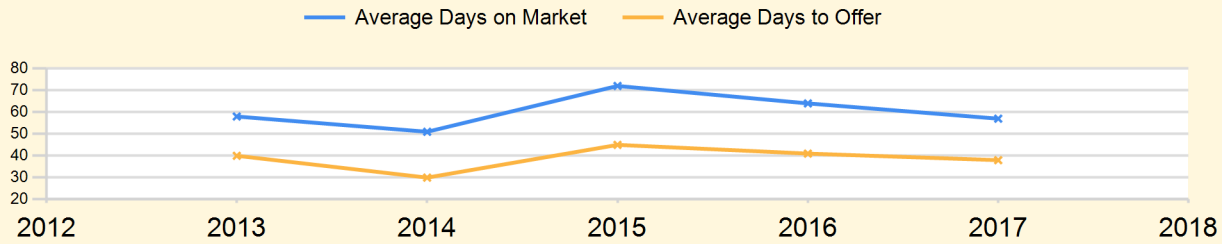
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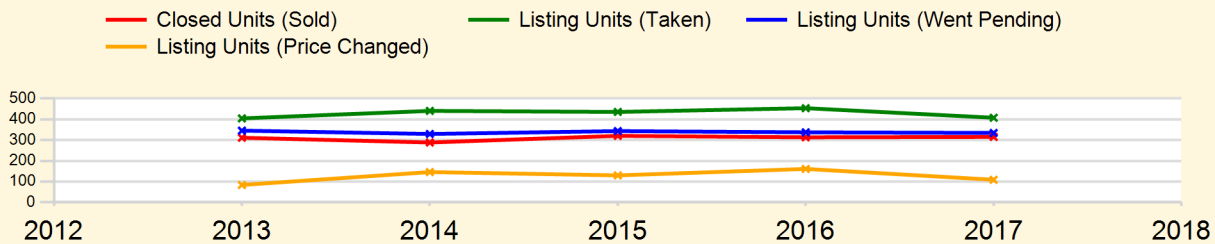
Single Family

Average Days to Offer (Sold Inventory - Year to Date)



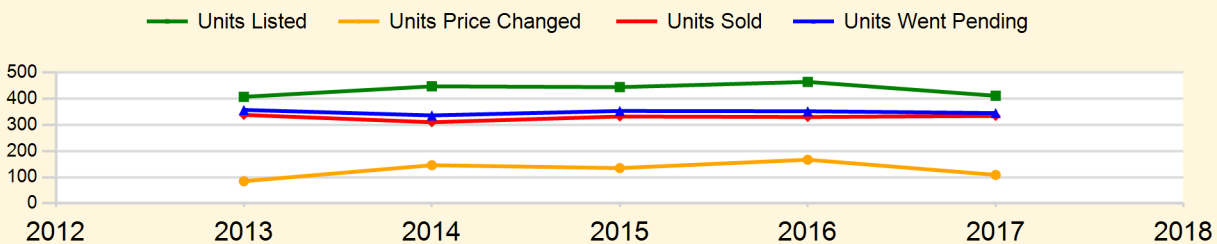
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Days on Market	58	51	72	64	57
Days to Offer	40	30	45	41	38

Listing Units (Year to Date)



Category / Year	2013	2014	2015	2016	2017
Units Sold	311	288	320	313	315
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12 Months Activity



Category / Year	2013	2014	2015	2016	2017
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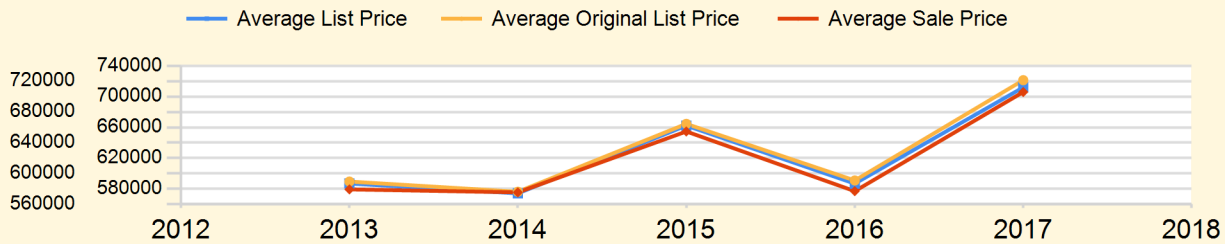
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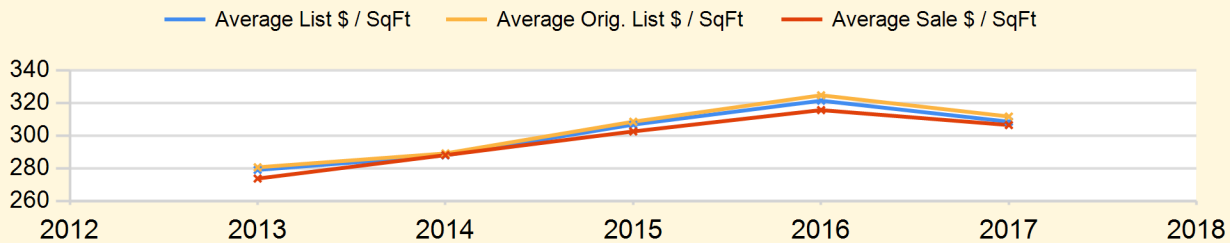
Condominium

Average Price (Sold Inventory - Year to Date)



Solds / Year	2013	2014	2015	2016	2017
List Price	\$586,958.39	\$574,060.94	\$662,337.43	\$586,773.81	\$712,165.91
Original List Price	\$589,430.72	\$576,165.63	\$664,573.67	\$590,869.16	\$721,484.09
Sale Price	\$579,230.02	\$575,351.70	\$654,680.19	\$576,947.08	\$706,079.43

Average Price / SqFt (Sold Inventory - Year to Date)



Solds / Year	2013	2014	2015	2016	2017
List \$ / SqFt	\$279.28	\$288.16	\$306.94	\$321.54	\$308.70
Orig. List \$ / SqFt	\$280.85	\$289.34	\$308.71	\$324.86	\$311.87
Sale \$ / SqFt	\$273.98	\$288.29	\$302.77	\$315.80	\$306.66

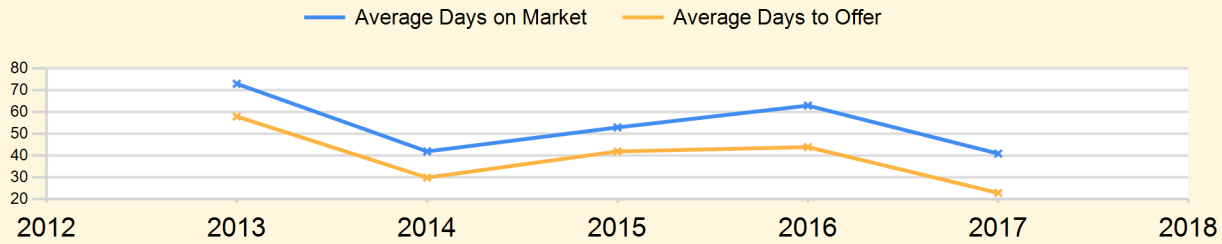
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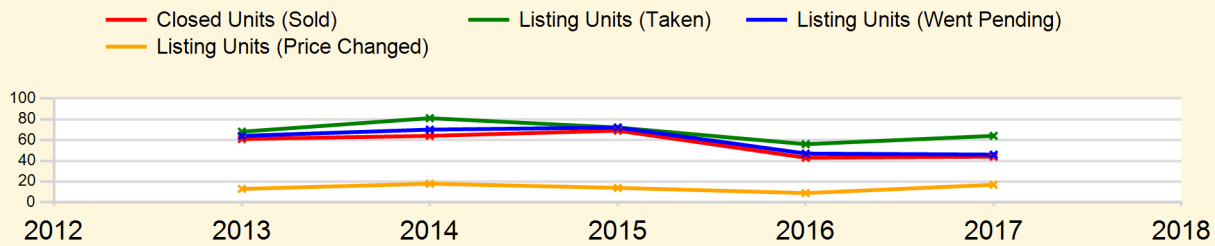
Condominium

Average Days to Offer (Sold Inventory - Year to Date)



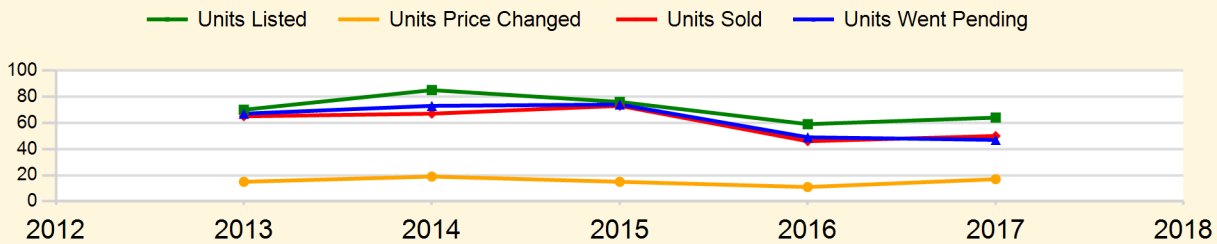
Solds / Year	2013	2014	2015	2016	2017
Days on Market	73	42	53	63	41
Days to Offer	58	30	42	44	23

Listing Units (Year to Date)



Category / Year	2013	2014	2015	2016	2017
Units Sold	61	64	69	43	44
Units Price Changed	13	18	14	9	17
Units Taken	68	81	72	56	64
Units Went Pending	64	70	72	47	46

12 Months Activity



Category / Year	2013	2014	2015	2016	2017
Units Listed	70	85	76	59	64
Units Price Changed	15	19	15	11	17
Units Sold	65	67	73	46	50
Units Went Pending	67	73	74	49	47

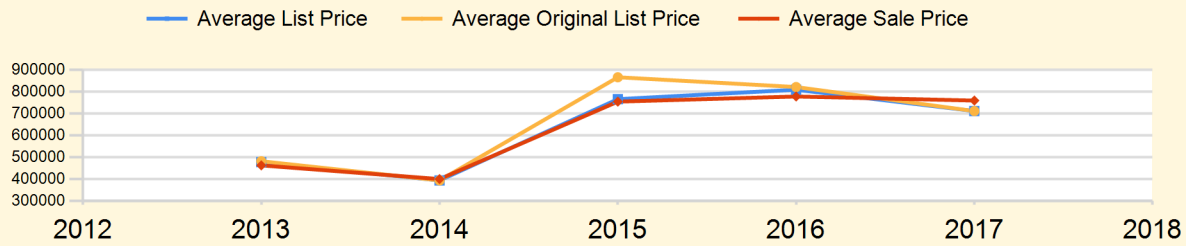
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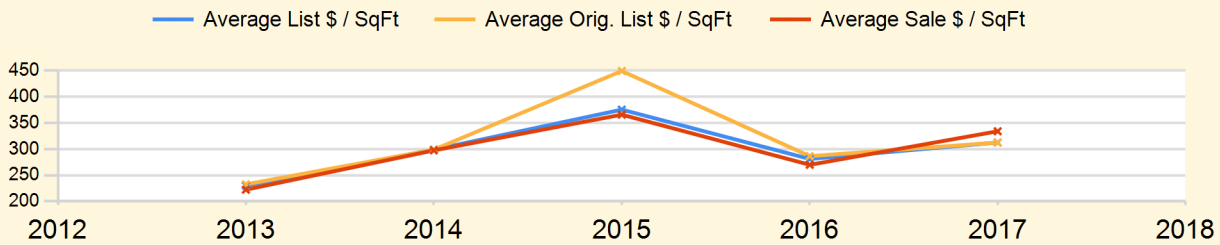
Multi Family

Average Price (Sold Inventory - Year to Date)



Solds / Year	2013	2014	2015	2016	2017
List Price	\$478,800.00	\$395,000.00	\$766,333.33	\$809,500.00	\$711,950.00
Original List Price	\$482,800.00	\$395,000.00	\$866,333.33	\$821,750.00	\$711,950.00
Sale Price	\$463,833.33	\$401,250.00	\$755,000.00	\$778,500.00	\$759,950.00

Average Price / SqFt (Sold Inventory - Year to Date)



Solds / Year	2013	2014	2015	2016	2017
List \$ / SqFt	\$230.20	\$298.90	\$375.29	\$281.16	\$312.53
Orig. List \$ / SqFt	\$232.65	\$298.90	\$448.98	\$286.53	\$312.53
Sale \$ / SqFt	\$222.49	\$297.49	\$365.67	\$269.95	\$333.96

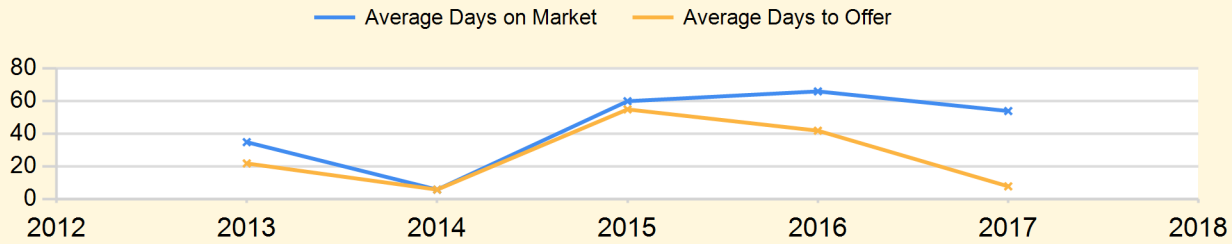
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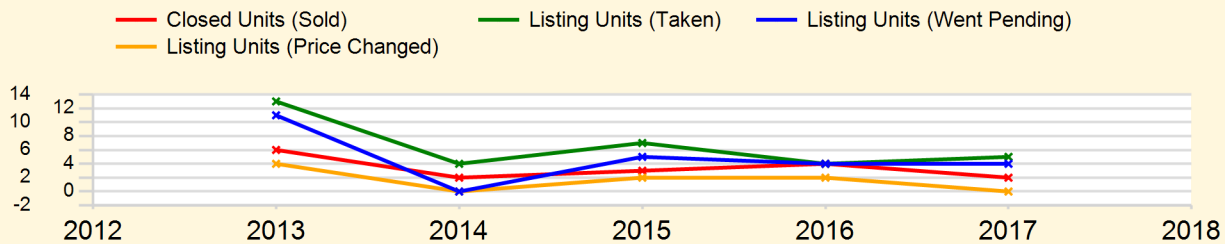
Multi Family

Average Days to Offer (Sold Inventory - Year to Date)



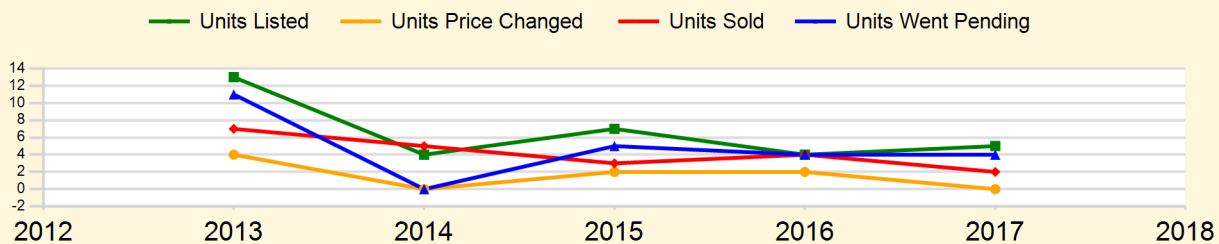
Solds / Year	2013	2014	2015	2016	2017
Days on Market	35	6	60	66	54
Days to Offer	22	6	55	42	8

Listing Units (Year to Date)



Category / Year	2013	2014	2015	2016	2017
Units Sold	6	2	3	4	2
Units Price Changed	4	0	2	2	0
Units Taken	13	4	7	4	5
Units Went Pending	11	0	5	4	4

12 Months Activity



Category / Year	2013	2014	2015	2016	2017
Units Listed	13	4	7	4	5
Units Price Changed	4	0	2	2	0
Units Sold	7	5	3	4	2
Units Went Pending	11	0	5	4	4